

Financial Operations Report

For the Year Ending December 31, 2014

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets		Liabilities	\$38,688,360
Cash and cash equivalents	\$16,711,206	Net Assets	
Receivables	19,880,340	Unrestricted	150,558,392
Prepaid expenses, deferred charges, and deposits	1,984,222	Temporarily restricted	40,744,738
Redeemed securities	—	Permanently restricted	42,400,137
Investments, at market value	204,782,795	Total Net Assets	\$233,703,267
Fixed assets, net of depreciation	29,033,064	Total Liabilities and Net Assets	\$272,391,627
Total Assets	\$272,391,627		

CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

Support and Revenue	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Contributions and grants	\$111,501,916	\$34,744,614	\$3,350,000	\$149,596,530
Bequests	26,478,801	4,790,432	18	31,269,251
Investment income	1,372,022	719,170	460,735	2,551,927
Other income, net	2,556,175	171,750	—	2,727,925
Net assets released from restrictions	36,341,962	(36,341,962)	—	—
Total Support and Revenue	\$178,250,876	\$4,084,004	\$3,810,753	\$186,145,633
Operating and Supporting Expenses				
Animal Protection Programs				
Advocacy and public policy	\$61,598,289	—	—	\$61,598,289
Direct care and service	33,982,750	—	—	33,982,750
Cruelty prevention programs	35,733,713	—	—	35,733,713
Research and education	18,517,612	—	—	18,517,612
Total Program Expenses	\$149,832,364	—	—	\$149,832,364
Supporting Services				
Management and general	\$5,741,771	—	—	\$5,741,771
Fundraising	27,422,767	—	—	27,422,767
Total Operating and Supporting Expenses	\$182,996,902	—	—	\$182,996,902
Change in Net Assets from Operating Activities	\$(4,746,026)	\$4,084,004	\$3,810,753	\$3,148,731
Non-operating Activities				
Realized and unrealized gains and losses	4,389,147	1,037,324	—	5,426,471
Pension related charges other than net periodic pension cost	(6,750,058)	—	—	(6,750,058)
Change in Net Assets	\$(7,106,937)	\$5,121,328	\$3,810,753	\$1,825,144
Net Assets at Beginning of Year	\$157,665,329	\$35,623,410	\$38,589,384	\$231,878,123
Net Assets at End of Year	\$150,558,392	\$40,744,738	\$42,400,137	\$233,703,267

The audited version of this report had not yet been released at press time. The figures will be updated, if necessary, at humaneociety.org/annualreport.



The HSUS is approved by the Better Business Bureau's Wise Giving Alliance for all 20 standards for charity accountability and was named by *Worth* magazine as one of the 10 most fiscally responsible charities.

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Leaving a Legacy: A Donor's Story

After retiring as an educator, Maryrose Miller returned to her native North Carolina. Every day she saw triple-decker trucks filled with pigs and turkeys heading to slaughter. She started supporting The HSUS in 1994 because “I need a big organization, one that is large enough to operate in different areas—for forgotten animals, farm animals, horses and companion animals.” Maryrose also realized that she could have a lasting impact on animal welfare issues by leaving The HSUS a bequest in her will. We’re honored to have had the chance to work with her over the years.